

## OPERATING BUDGET SUMMARY

The following schedule and pie charts best illustrate the city's resources and the application of those resources. The first schedule shows a breakdown of the total revenues estimated for FY 2003/04 with cash reserves utilized to balance revenues with expenditures. The bottom schedule shows a breakdown of the city's total appropriated budget (excluding intergovernmental transfers) and where the money is spent. This presents the data by the four major programs, CIP program costs, and debt service. The largest expenditures fall in the public works, general government and public safety categories.

The first graph on page 12 describes each revenue source as shown on the previous schedule. Gross receipts taxes continue to be the major revenue source, representing approximately 36% of the total estimate. This represents an increase of about 2% in the proportion of the budget supported by gross receipts.

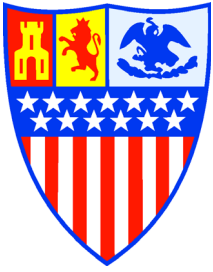
The second graph shows a breakdown of city expenditures. As may be expected with a service-type organization, personnel services and contractual services expenses represent the largest costs, consuming almost 50% of the total budget. Debt service and ongoing construction (works in progress) also represent a large share of the total, comprising approximately 37% of total appropriations.

## WHERE THE CITY GETS ITS MONEY

TOTAL ESTIMATED RESOURCES FISCAL YEAR 2003-04			
TAXES		FINES, LICENSES & PERMITS	
Gross Receipts	\$ 72,893,473	Fines & Forfeitures	1,148,245
Property	1,715,045	Licenses & Permits	2,598,979
Lodgers	5,641,000		
Franchise	2,217,000		3,747,224
Other	1,419,500		
	83,886,018	OTHER	
		Interest Income	4,759,721
INTERGOVERNMENTAL		Misc. Revenue	1,192,496
Federal Grants	7,089,993	Cash Reserves	3,058,262
State Grants	12,897,170		9,010,479
Other Grants	2,946,680		
	22,933,843		
USER FEES		TOTAL ESTIMATED	
Current Services	80,204,750	RESOURCES	\$ 199,782,314

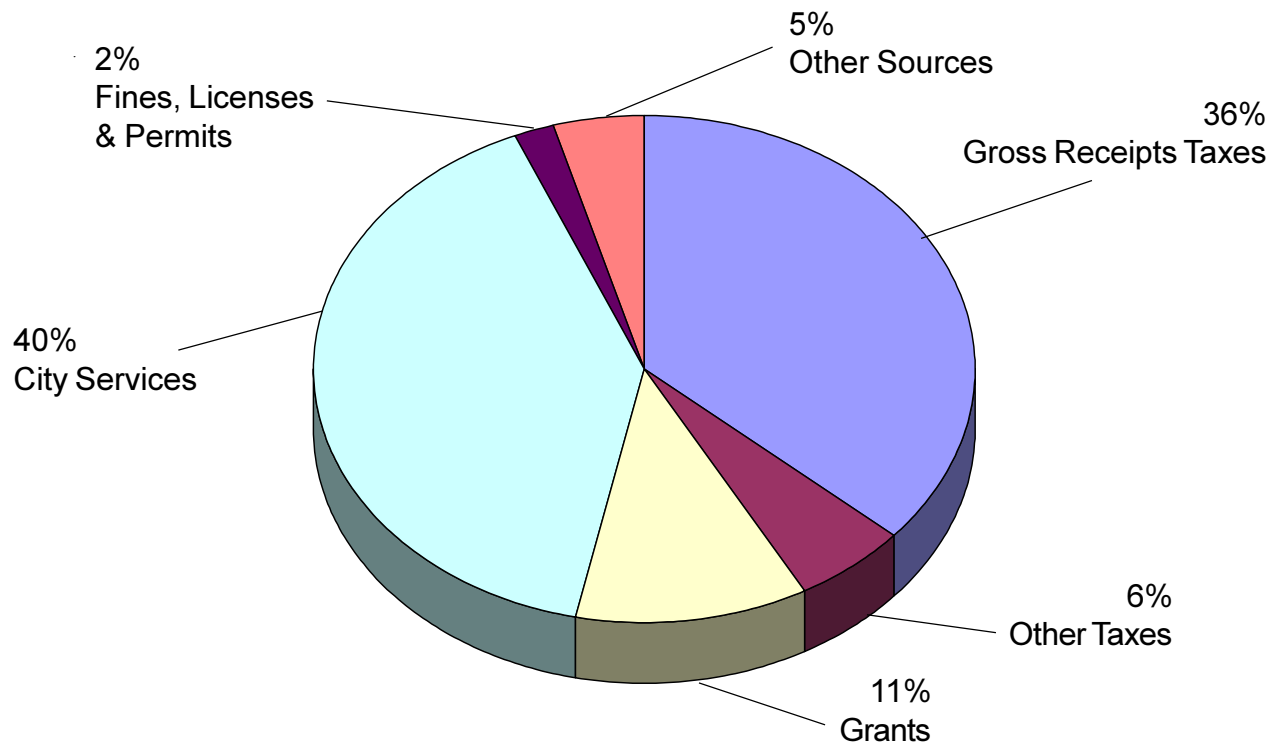
## HOW THE CITY SPENDS ITS MONEY

TOTAL APPROPRIATIONS FISCAL YEAR 2003-04			
GOVERNMENT/MANAGEMENT - \$ 34,654,713		DEBT SERVICE - 23,023,315	
General Government, Administrative Services, City Clerk, Convention & Visitors Bureau		Principal & Interest, Long Term Debt	
PUBLIC SAFETY - 35,729,586		COMMUNITY WELFARE - 29,635,788	
Police, Fire, Planning & Land Use, Safety Services and Municipal Court DWI		Community Development, Senior Citizens, Library, Arts Commission, Parks & Recreation, Municipal Recreation Complex, Genoveva Chavez Community Center	
PUBLIC WORKS - 76,738,912			
Public Utilities, Water & Waste Water Operations, Street Maintenance, Traffic, Parking, Bus Transit, Aviation & Solid Waste Management		TOTAL APPROPRIATIONS \$ 199,782,314	

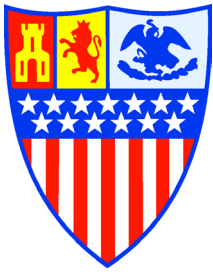


# TOTAL ESTIMATED RESOURCES

Fiscal Year 2003-2004

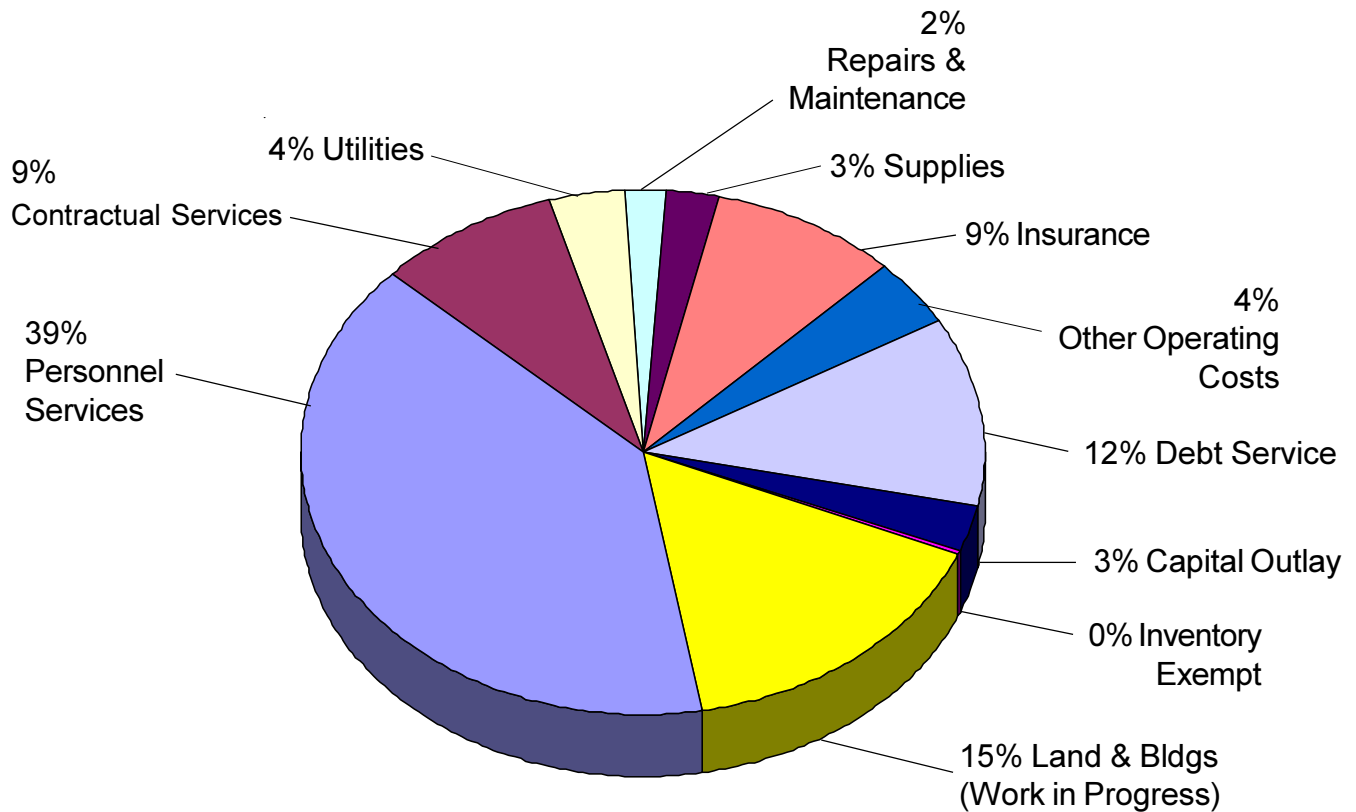


Gross Receipts Taxes	\$72,893,473
Other Taxes	10,992,545
Grants	22,933,843
City Services	80,204,750
Fines, Licenses & Permits	3,747,224
Other Sources	9,010,479
Total	\$199,782,314



# TOTAL APPROPRIATIONS

## Fiscal Year 2003-2004



Personnel Services	\$ 79,456,234
Contractual Services	17,126,172
Utilities	7,362,755
Repairs and Maintenance	3,590,027
Supplies	5,392,976
Insurance	17,709,175
Other Operating Costs	8,202,629
Debt Service	23,023,315
Capital Outlay	5,628,254
Inventory Exempt Purchases	445,412
Land & Bldgs (Work in Progress)	31,845,365
<b>TOTAL</b>	<b>\$199,782,314</b>

## **GENERAL FUND HISTORY AND PROJECTIONS: BASIS AND ASSUMPTIONS**

The graph on the following page shows the history and projected future status of the City of Santa Fe's General Fund in terms of total expenditures, total revenues and ending cash balance (reserves). This presentation was created based on the following assumptions and methods:

1. The amounts shown for total expenditures, total revenues and cash balance from fiscal year (FY) 1997/1998 through FY 2002/2003 are based on actual appropriations spent and revenues received by the last day of each given fiscal year.
2. Total expenditures, revenues and cash balance projections for FY 2003/2004 are based on the FY 2003/2004 Annual Budget approved by the City Council on May 28, 2003 and certified by the New Mexico Department of Finance and Administration (DFA).
3. Portions of the revenue projections for FY 2004/2005 through FY 2006/2007, including estimates of income from fees & services, licenses & permits and transfers in, are based on Council-approved 2003/2004 budget levels. All other revenue components are projected based on trends in actual revenues over the study period.
4. The portion of projected appropriations for FY 2004/2005 through FY 2006/2007 allocated to personnel salaries and benefits reflects the most recent pay plan as approved by the City's unions and the City Council. The amounts shown also take into account the living wage ordinance and a "discount" based on historical vacancy savings of approximately 1.8%.
5. Portions of the expenditure projections for FY 2004/2005 through FY 2006/2007, including estimated appropriations for contractual services, utilities, repairs and maintenance, supplies, insurance and other operating costs (including transfers), are based on Council-approved 2003/2004 budget levels. All other expenditures are projected based on trends in actual appropriations over the study period.
6. In most cases, future projections of expenditures and revenues are based on a weighted averaging system that places greater emphasis on more recent income and spending trends. In some cases, however, such a system is of less value; for example, in projecting future capital outlays, a simple average of previous years is used due to the historic volatility of this expenditure type.
7. Based on these projections, General Fund cash balance reserves may be depleted by the end of the projected period (FY 2006/2007) unless adjustments are made to future operating budgets in order to maintain the State-mandated minimum reserve level of 8% of total appropriations.



## GENERAL FUND HISTORY & PROJECTIONS

FY 1997-98 through FY 2006-07

